First-in-Industry IoT Platform Changing Open Enrollment for Bewildered Seniors

Seniors are desperate to navigate a maze of confusing enrollment periods. The perplexing array of Medicare plans, what they can and cannot change and murky regulations are bringing an increasingly varied and unclear range of insurance options to the market--creating more risk than assistance to seniors. Ensurem, a multifunctional online-offline brokerage company, offers a path through the maze with IoT technology and enhanced marketing strategies, bringing insurance into the 21st century.

CLEARWATER, Fla. (PRWEB) November 05, 2019 -- Every day, 10,000 baby boomers turn 65, making Medicare plans the fastest-growing segment of the health insurance market. Insurance carriers are responding to the opportunity; since the 2019 open enrollment period, there has been a 32 percent increase in the number of available Medicare Advantage plans [1].

“The stakes are high—making the wrong choice can have serious consequences in terms of financial exposure—and there is a very broad range of options,” says John Clifford, COO, Ensurem LLC, an online, multi-carrier insurance brokerage and technology firm at the very forefront of innovation within the marketplace. “What seniors need is a clear, reliable way to winnow through the available offerings and find the plan that best suits their needs and budget.”

To help consumers and insurance carriers navigate this crowded landscape, Clifford defines what is needed:

1. A platform serving as an insurance broker on one side and;
2. A provider of tailored product information and purchasing opportunities on the other

Ensurem, conceived as such a platform, is an online consumer marketplace designed to educate visitors and rapidly match customer to product, simplify application, automate underwriting and instantly provide finished documents. They now offer services of Aetna, Humana, Ameritas, Cigna, Mutual of Omaha, Anthem, Catholic Life Insurance and more.

To complement their online platform, the company recently launched 4,500 first-in-industry kiosks in pharmacies and retail locations throughout the nation using their innovative IoT software to simplify the process for seniors as well as assist the inundated agencies.

“We log 2,000+ calls per day in our call centers from bewildered senior citizens,” Clifford says. Some of the complexity of today’s marketplace, he notes, stems from insurers’ need to balance attractiveness to consumers (there are Medicare Advantage plans with zero-dollar monthly premiums) with risk. Some of it, however, is due to the government’s Medicare rules themselves. Enrollees, for example, are required to sign up during a seven-month period surrounding their 65th birthday. Failure to do so leads to stiff late enrollment penalties that continue for life [2].

But that is not all that is confusing. The varying names given to Annual Enrollment Period (AEP) and Open Enrollment Period (OEP) in the media--which are different animals and different time frames—is just one tiny example as to its confusion. Here are a few ways AEP is referred to in recent news stories:
- “Annual Open Enrollment Season”
- “Do-Over Window”—referring to OEP
- “Annual Open Enrollment Period”
- “Annual Medicare Open Enrollment Period”

Another point to compound the misunderstanding:

- News reports state that people who are still employed at 65 and want to defer Medicare enrollment to continue with their employer-provided coverage may do so, as long as they are working. If they leave their job and continue private coverage through COBRA; however, they become late enrollees, which means they must wait for a General Enrollment Period that runs from January 1 to March 31—with Medicare coverage not beginning until July 1 [3].
- Yet Ensurem explains that People over 65 whom have missed their IEP (Initial Enrollment Period) do still receive a special enrollment period after losing group coverage, regardless of if they enroll in COBRA. They can also technically be enrolled in COBRA & Medicare at the same time. These rules are specific to Original Medicare (government funded) Parts A & B. Medicare Advantage and Medicare supplement insurance—both provided by private insurance companies—have their own set of enrollment regulations,” says Clifford.

On top of narrow enrollment windows, there are limited periods of time when enrollees can make any changes to their coverage. One of those being Medicare Annual Enrollment Period from October 15 – December 7, during which Medicare beneficiaries can switch from Original Medicare to Medicare Advantage, or vice-versa, as well as switch Medicare Advantage plans.

Meanwhile, there are now 22 million people enrolled in managed-care Medicare Advantage plans [4], which continue to change in ways that encourage both increasing enrollment and greater complexity. These include loosened marketing restrictions, increased use of telehealth, the elimination of “meaningful difference” tests limiting the number of plans offered in a given market and additional time for plan sponsors to secure a provider network [5].

Confused much? That’s the point.

“The Medicare solutions market today, including both Medicare Advantage and Medicare Supplement insurance,” Clifford says, “has a lot of room for improvement in the way of decreasing costs, providing easier-to-understand consumer information, and increasing efficiency in the buying process.”

He points out that Ensurem’s technology solutions have been a welcome advancement in facilitating the roll of the agents.

In 2019, Ensurem will have tripled its business from 2018, its first year of full-scale operation, scaling up from three to 90 employees since its launch and expecting to almost double in size next year. The company’s goal is basically to make insurance into a 21st-century industry.

About Ensurem:
Ensurem, headquartered in Clearwater, FL, is a leading technology and product distribution company serving carriers and consumers within the massive U.S. senior market. The company provides end-to-end solutions for carriers, including product development, digital marketing, and consumer-centric front ends and back end. For more information, please visit www.Ensurem.com.
2. “Part B late enrollment penalty,” Centers for Medical and Medicaid Services, October 2019.
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